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**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

15 In re:

16 **PG&E CORPORATION,**

17 **- and -**

18 **PACIFIC GAS AND ELECTRIC COMPANY,**

19 **Debtors.**

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- Affects PG&E Corporation
 - Affects Pacific Gas and Electric Company
 - Affects both Debtors

* All papers shall be filed in the Lead Case,
No. 19-30088 (DM).

Case No. 19-30088 (DM)
Chapter 11
(Lead Case)
(Jointly Administered)

**STIPULATION SETTING
BRIEFING SCHEDULE AND
HEARING ON SECURITIES LEAD
PLAINTIFF'S MOTION
PURSUANT TO BANKRUPTCY
CODE SECTIONS 503(B)(3)(D) AND
503(B)(4) FOR ALLOWANCE AND
PAYMENT OF FEES AND
EXPENSES**

[Related to Dkt. Nos. 8950, 9030, and
9036]

No Hearing Requested

This stipulation (the “**Stipulation**”) is hereby entered into between PG&E Corporation (“**PG&E Corp.**”) and Pacific Gas and Electric Company (the “**Utility**”), as debtors and reorganized debtors (collectively, the “**Debtors**” and as reorganized pursuant to the Plan (as defined below), the “**Reorganized Debtors**”) in the above-captioned cases (the “**Chapter 11 Cases**”), on the one hand, and Public Employees Retirement Association of New Mexico (“**PERA**”), on the other hand, by and through their respective counsel. The Reorganized Debtors and PERA are referred to in this Stipulation collectively as the “**Parties**,” and each as a “**Party**.
The Parties hereby stipulate and agree as follows:

RECITALS

A. On January 29, 2019 (the “**Petition Date**”), the Debtors commenced these Chapter 11 Cases in the United States Bankruptcy Court for the Northern District of California (the “**Bankruptcy Court**”).

B. By Order dated June 20, 2020 [Dkt. No. 8053], the Bankruptcy Court confirmed the *Debtors' and Shareholder Proponents' Joint Chapter 11 Plan of Reorganization Dated June 19, 2020* (as may be further modified, amended or supplemented from time to time, and together with any exhibits or scheduled thereto, the “**Plan**”).¹ The Effective Date of the Plan occurred on July 1, 2020. See Dkt. No. 8252.

C. On August 31, 2020, PERA filed the *Securities Lead Plaintiff's Motion Pursuant to Bankruptcy Code Sections 503(b)(3)(D) and 503(b)(4) for Allowance and Payment of Fees and Expenses* [Dkt. No. 8950] (the “**Fees and Expenses Motion**”). As of the date hereof, no hearing has been set for the Fees and Expenses Motion, however, the Fees and Expenses Motion provided that objections or responses to the relief requested therein were required to be filed by September 18, 2020, at 4:00 p.m. (Pacific Time).

D. Pursuant to that certain *Stipulation Continuing Hearing on the Reorganized Debtors' Motion to Approve Securities ADR and Related Procedures for Resolving Subordinated Securities*

¹ Capitalized terms used but not herein defined have the meanings ascribed to such terms in the Securities Claims Procedures Motion or the Plan, as applicable.

1 *Claims and Other Scheduling Matters* dated September 12, 2020 [Dkt. No. 9030], which was
2 approved by Order of the Court dated September 14, 2020 [Dkt. No. 9036], the Parties, among other
3 things, agreed that (i) the deadline to file responses or objections as set forth in the Fees and
4 Expenses Motion shall not apply and parties shall not be required to file responses or objections to
5 the relief requested in the Fees and Expenses Motion prior to the September 18, 2020 deadline set
6 forth therein, and (ii) a hearing on the Fees and Expenses Motion and an appropriate briefing and
7 hearing schedule would be set following the status conference before the Bankruptcy Court on
8 September 22, 2020.

9 E. The Parties have met and conferred regarding the schedule for the briefing and
10 hearing of the Fees and Expenses Motion and have agreed on the schedule set forth herein.

11 **NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE
12 INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT HEREBY IS
13 STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES, THROUGH THE
UNDERSIGNED, AND THE PARTIES JOINTLY REQUEST THE BANKRUPTCY COURT
TO ORDER, THAT:**

14 1. The terms of this Stipulation shall become effective upon entry of an Order approving
15 the terms hereof (the “**Stipulation Effective Date**”).

16 2. The following briefing and hearing schedule with respect to the Fees and Expenses
17 Motion shall apply to all parties in interest:

18 a. The deadline for any party in interest to file a response or objection to the Fees
19 and Expenses Motion is **November 13, 2020, at 4:00 p.m. (Pacific Time)**;

20 b. The deadline for PERA to file any replies to any objections or responses to the
21 Fees and Expenses Motion is **December 8, 2020, at 4:00 p.m. (Pacific Time)**;
and

22 c. The hearing on the Fees and Expenses Motion shall be held on **December 15,
23 2020, at 10:00 a.m. (Pacific Time)**.

24 3. In the event that the terms of this Stipulation are not approved by the Bankruptcy
Court, it shall be null and void and have no force or effect and the Parties agree that, in such
circumstances, this Stipulation shall be of no evidentiary value whatsoever in any proceedings.

25 4. This Stipulation shall be binding on the Parties and each of their successors in
26 interest.

5. This Stipulation shall constitute the entire agreement and understanding of the Parties relating to the subject matter hereof and supersede all prior agreements and understandings relating to the subject matter hereof.

6. This Stipulation may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same agreement.

7. The Bankruptcy Court shall retain jurisdiction to resolve any disputes or controversies arising from this Stipulation or any Order approving the terms of this Stipulation.

Dated: September 29, 2020

Dated: September 29, 2020

WEIL, GOTSHAL & MANGES
LLP

LOWENSTEIN SANDLER LLP

/s/ Richard W. Slack
Richard W. Slack

/s/ Michael S. Etkin
Michael S. Etkin

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